

## Questions and Answers

### Summit Wealth Management Receivership Claims Process

1. What does it mean if I received a claims package?

If you received a claims package from the Summit Wealth Management Receiver, it simply means that your name and address was on a database maintained by Summit Wealth Management, Inc. of past and present clients. The receivership was established under a case brought by the Securities and Exchange Commission against Summit Wealth Management, Inc., its president, Angelo Alleca, and three funds created by Mr. Alleca. Among the receivership purposes are to collect the assets of those entities and attempt to determine any claims which may exist against them.

It appears that most of the claims will arise because of investments by Summit clients in one of four funds:

Summit Investment Fund, LP  
Asset Class Diversification Fund, LP  
Private Credit Opportunities Fund, LLC  
Detroit Memorial Partners, LLC

While other claims may exist, particularly by trade creditors and lenders, it appears most investor claims will arise because of investments in one of these funds. And, since Summit's records regarding these investments appear to be incomplete, it has been necessary for the receiver to seek information from outside sources, including possible investors.

Because it appears that most, if not all, affected investors were clients of Summit, the receiver has reached out to you to give you an opportunity to provide information about any possible claim. Otherwise, some affected investors might have never known about the receivership, and would therefore not have known how to submit a claim.

2. If I received a package, does it mean I have a claim?

No. Most claims package recipients probably will not have claims. However, because the records available to the receiver were incomplete, it was important for the receiver to seek the broadest possible group of possible claimants in an effort to learn about all possible claims.

Investments in the four funds were sold unequally among the various Summit offices. For example, it appears few, if any of the funds were sold to clients of the Florida offices, and the receiver has seen no evidence to date that any were sold to clients in Phoenix or Irvine, California.

3. If I didn't invest in one of those funds, are my other investments safe?

The receiver has found no evidence that any funds or securities were removed from accounts for any purpose other than investing in one of the four funds, and, in the vast majority of cases, that appears to have been done with the client's knowledge. Clients' accounts while at Summit were typically maintained at TDAmeritrade and other investment custodians, and any investments in the four referenced funds, as well as other non-fund investments, appear to have been reflected on client statements. So, if your account statements did not reflect an investment in one of the funds, your funds were probably not used for such an investment.

4. What should I do if I think I have a claim, or if I am not sure?

If you invested in one of the four funds listed above, or think you might have another claim, please submit the completed claims package by April 30. If you are unsure whether you have a claim, you may consult your own lawyer, accountant or advisor. You may also contact the receiver, Robert D. Terry, at 770-673-0047, if you have any questions about the process.

Thank you for your assistance.

Robert D. Terry  
Receiver